

Department of Finance STATE OF CALIFORNIA MANUAL OF STATE FUNDS		Fund: 0114a PAGE 1 Renumbered From:
<u>Legal Title</u> Auctioneer Commission Fund		
<u>Legal Citation/Authority</u> Chapter 1499, Statutes of 1982 Business and Professions Code sections 5700-5782		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds		<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds
<u>Purpose</u> To account for the revenue received and expenditures incurred. The Act created a public corporation to be known as the California Auctioneer Commission and a seven member governing board to administer the business of the Commission. The Commission is responsible for the licensing and registration of persons engaged in operating, conducting or producing auctions occurring on or after July 1, 1983.		
<u>Administering Agency/Organization Code</u> Board of Governors, California Auctioneer Commission/ Org 8540		
<u>Major Revenue Source</u> One time General Fund appropriation of \$12,000 for the purpose of implementing provisions of this Act. The \$12,000 and interest is to be repaid to the General Fund. Examination fees, licensing fees, and registration fees.		
<u>Disposition of Fund (upon abolishment)</u> Repay the General Fund for the \$12,000 start-up appropriation plus interest. Support of the Board of Governors, California Auctioneer Commission.		
<u>Appropriation Authority</u> Section 5717 of the Business and Professions Code provides that the Auctioneer Commission Fund be continuously appropriated to the Board of Governors to "...pay all necessary expenses associated with the effective performance of the duties and powers of the board."		
<u>State Appropriations Limit</u> Excluded - Revenues in this fund are not proceeds of taxes, however, when transferred, may become proceeds of taxes. These revenues are used to regulate the activities engaged in by the payers.		
<u>Comments/Historical Information</u> Chapter 1170, Statutes of 1993 (AB 259) abolishes this fund.		